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## A BILL FOR AN ORDINANCE

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RELATING TO ARTICLE 64 OF CHAPTER 6, REVISED ORDINANCES OF HONOLULU 1990, RELATING TO THE OTHER POST-EMPLOYMENT BENEFITS RESERVE FUND.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. Purpose. The purpose of this ordinance is to repeal Article 64 of Chapter 6, Revised Ordinances of Honolulu 1990, relating to the Other Post-Employment Benefits Reserve Fund ("Reserve Fund").

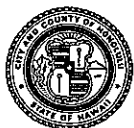
SECTION 2. Findings and Determinations. The Reserve Fund was established to accumulate, invest, appropriate, and manage funds to meet the costs of providing health care, life insurance and other post-employment benefits, other than pension obligations, to retirees and their dependents.

The City is now required to pay its Other Post-Employment Benefits contributions into the State Employer-Union Health Benefits Trust Fund OPEB trust fund.

Presently, there is no money in the Reserve Fund and there is no intention to use the Reserve Fund in the future.

As the Reserve Fund is no longer needed, the City now seeks to repeal Article 64 of Chapter 6, Revised Ordinances of Honolulu 1990, relating to the Other Post-Employment Benefits Reserve Fund.

SECTION 3. Article 64 of Chapter 6, Revised Ordinances of Honolulu 1990 ("Other Post-Employment Benefits Reserve Fund"), is repealed.



**CITY COUNCIL**  
CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ORDINANCE \_\_\_\_\_

BILL 2 (2015), CD1

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SECTION 4. This ordinance takes effect upon its approval.

INTRODUCED BY:

Ernest Martin (BR)

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DATE OF INTRODUCTION:

January 22, 2015  
Honolulu, Hawaii

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Councilmembers

APPROVED AS TO FORM AND LEGALITY:

\_\_\_\_\_  
Deputy Corporation Counsel

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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KIRK CALDWELL, Mayor  
City and County of Honolulu